



# PILBARA MINERALS LIMITED

ABN 95 112 425 788

ASX/Media Announcement

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## **PILBARA APPOINTS KEN BRINDEN AS CEO TO LEAD DEVELOPMENT OF WORLD-CLASS PILGANGOORA LITHIUM-TANTALUM PROJECT IN WA**

*HIGHLY EXPERIENCED MINING EXECUTIVE TO LEAD EMERGING PRODUCER THROUGH ITS NEXT KEY GROWTH PHASE*

Australian strategic metals company Pilbara Minerals Limited (ASX: PLS) is pleased to announce that it has appointed highly experienced mining executive and former Atlas Iron Managing Director Ken Brinsden as Chief Executive Officer effective from 18 January 2016.

Mr Brinsden brings a wealth of mining, project development and operational expertise to Pilbara which will be invaluable as it makes the transition to leading mid-tier mining company through the development of its world-class Pilgangoora Lithium-Tantalum Project in WA's Pilbara region.

He joins Pilbara's experienced management team led by Executive Director Neil Biddle and Technical Director John Young, who have been responsible for bringing the Company's first mine, the Tabba Tabba Tantalum Project, into production and rapidly advancing Pilgangoora from an exploration concept to one of the most significant new strategic metals development projects worldwide.

Mr Biddle intends to remain as Executive Director until the completion of the Pilgangoora Feasibility Study, which is targeted for mid-2016. After that, he plans to step down from his executive role but will remain on the Board as a non-executive and will remain closely involved with the Company, both as a Director and major shareholder. Mr Young will remain in his role as Technical Director, working closely with Mr Brinsden in the delivery of its key projects.

Mr Brinsden is a mining engineer with more than 20 years' experience in surface and underground mining operations. A graduate of the highly regarded Western Australian School of Mines, Mr Brinsden has worked for major mining companies including WMC Resources, Normandy, Central Norseman Gold Corporation, Goldfields and Iluka Resources in a range of production, management, brownfields and greenfields mine development roles.

He joined Atlas Iron in May 2006 as Operations Manager and played a key role in driving its Pilbara iron ore growth strategy, which saw it become the fourth largest iron ore producer in Australia. He held the roles of Chief Operating Officer and Chief Development Officer before being appointed as Managing Director in February 2012. Mr Brinsden also played a key role in driving the cost-reduction and contractor-collaboration strategies which Atlas implemented in response to the collapse in iron ore prices.

Pilbara's Chairman, Mr Tony Leibowitz, said Ken Brinsden was the ideal person to lead the financing, development and construction of the Pilgangoora Lithium-Tantalum Project. "Ken has a wealth of experience both in the Pilbara region and in project development which make him the ideal person to drive the Company as we enter this next exciting chapter of our growth," he said.

"Pilbara's rapid rise from junior explorer to a \$200 million mining company today is testament to the quality of our key projects and the hard work which our small but highly dedicated team has put in over the past 18 months," Mr Leibowitz continued.



“Now, with Ken at the helm as CEO we will be in a great position to capitalise on this excellent work and transform Pilbara into Australia’s next significant mid-tier mining company.

“Ken’s extensive experience in building and operating large-scale projects will be invaluable to us, as will his intimate knowledge of the operating environment, the permitting and regulatory framework and the logistics of working in the Pilbara,” he said. “We are delighted that Ken is joining our dynamic team as CEO reporting to the board and we look forward to his leadership and the strong contribution which we have no doubt he will make to the Company in the years ahead.”

Pilbara recently completed a heavily oversubscribed \$12 million institutional placement to underpin both the Pre-Feasibility Study and Definitive Feasibility Study on the Pilgangoora Project. This means that it will enter 2016 in a very strong position, with cash resources of more than \$14 million ensuring it is fully-funded to advance Pilgangoora rapidly to production.

Pilbara’s Executive Director Neil Biddle said the Company was uniquely positioned in a tough resource market with a world-class deposit, exposure to a commodity with outstanding supply-demand fundamentals and a clear pathway to development – plus a small cash-flow from a boutique tantalum mine already in production.

“Pilgangoora ticks every box in terms of scale, grade and quality, as well as location in a Tier-1 mining district with outstanding infrastructure access,” Mr Biddle said. “Following highly successful drilling campaigns this year, it is now firmly established as the second largest hard rock spodumene deposit worldwide with the ability to deliver a product that we know is going to be in very high demand.

“Having recently completed an international roadshow to meet some of the biggest players in the lithium market, I can say with confidence that we are in a commodity with exceptionally strong supply-demand fundamentals – driven not just by the burgeoning battery and energy storage markets but also by traditional industrial and consumer applications.

“This is an exciting time for Pilbara and our shareholders and I take this opportunity to welcome Ken to the team and look forward to working closely with him in the months and years ahead,” he said.

In accordance with Listing Rule 3.16.4, key terms of the proposed employment contract are:-

- Total fixed remuneration of \$350,000 per annum inclusive of statutory superannuation levy, subject to annual review;
- Participation in a Director and Employee Share plan to be established by the Company, which will provide for the issue of up to 15,000,000 unlisted options in the Company with a strike price of \$0.40, subject to performance milestones and terms and conditions to be determined; and,
- Termination within the first twelve months of employment to be three months’ notice by either party and thereafter, four months’ notice by the employee and twelve months’ notice or payment in lieu of notice by the employer.

-ENDS-



**About Pilbara Minerals**

Pilbara Minerals ("Pilbara" – ASX: PLS) is a mining and exploration company listed on the ASX, specialising in the exploration and development of the specialty metals tantalum and lithium. Pilbara is currently developing the Tabba Tabba tantalum deposit, located approximately 50km south-east of Port Hedland. Pilbara is also drilling out the advanced 100%-owned Pilgangoora spodumene-tantalite deposit, located close to Tabba Tabba.

Spodumene is a compound source of Lithium. Lithium is a soft, silvery white metal and has the highest electrochemical potential of all metals. Lithium and its chemical compounds have a wide range of beneficial properties resulting in numerous chemical and technical uses. A key growth area is its use in Lithium batteries as a power source for a wide range of applications including electric bikes, motor vehicles, buses, trucks and taxis.

For further information:

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